



## *Borrow and Buy*

### The Time for Argument Has Passed. The Time for Action Has Arrived

**T**HE present business of the United States is war. We are in it to the last dollar, to the last drop of blood, and we are prepared to fight it out on these lines. But whenever we can spend dollars instead of spending lives then we shall spend dollars—billions of them. We shall furnish the Government with these dollars—if not through voluntary subscription to bonds, then through higher taxes.

If a man hesitates over an act which will save the life of your son you do not argue with him. It is not our heritage from the ages that we should argue and equivocate when human lives are hanging in the balance. When the choice is clear and sharp between lending money to the Government and permitting one unnecessary life to be lost by our soldiers—when it is **bonds or blood**—when it is a simple financial arrange-

ment at home or human agony on the fields of France—will any American hesitate?

We must not talk in terms of investment when we should be talking in terms of human life. The only possible question left to-day is how *most effectively* to act?

The answer is clear. It is to borrow and buy. This is not finance. It is patriotism. Let us not mince words. Let us not temporize. Let us mobilize the magnificent machinery of the banks of America into the war-service of our Government in the most tremendous crisis in its history.

Every man in the United States with a bank account must go to his bank, borrow **all he can**, and buy Government Bonds. Every bank must be ready and willing to lend.

#### DELAY COSTS BLOOD—THE BLOOD OF OUR OWN SONS

**THE UNDERSIGNED BANKS PLEDGE THEMSELVES** to make loans on the 4% Government Bonds at the same rate of interest paid to you by the Government. Such loans will not interfere with any borrower's regular line of credit. We urge every bank in the United States to do likewise.

AMERICAN EXCHANGE NATIONAL BANK  
ATLANTIC NATIONAL BANK OF THE CITY OF NEW YORK  
BANK OF AMERICA  
BANK OF CUBA IN NEW YORK  
BANK OF THE MANHATTAN CO.  
BANK OF NEW YORK NATIONAL BANKING ASSN.  
BANK OF UNITED STATES  
BANK OF WASHINGTON HEIGHTS  
BANKERS TRUST CO.  
BATTERY PARK NATIONAL BANK  
BROADWAY CENTRAL BANK  
BROADWAY TRUST CO.  
BRONX NATIONAL BANK  
BRYANT PARK BANK  
CENTRAL TRUST CO. OF NEW YORK  
CHASE NATIONAL BANK  
CHATHAM & PHOENIX NATIONAL BANK OF THE CITY OF NEW YORK  
CHELSEA EXCHANGE BANK  
CHEMICAL NATIONAL BANK  
CITIZENS NATIONAL BANK  
COAL & IRON NATIONAL BANK  
COLONIAL BANK  
COLUMBIA TRUST CO.  
COMMERCIAL TRUST CO.  
CORN EXCHANGE BANK

COSMOPOLITAN BANK  
EMPIRE TRUST CO.  
EQUITABLE TRUST CO.  
FARMERS LOAN & TRUST CO.  
FIDELITY TRUST CO.  
FIRST NATIONAL BANK  
FULTON TRUST CO. OF N. Y.  
GARFIELD NATIONAL BANK  
GERMAN AMERICAN BANK  
GERMAN EXCHANGE BANK  
GOUGHAM NATIONAL BANK  
GREENWICH BANK  
GUARANTY SECURITIES CORPORATION  
GUARANTY TRUST CO. OF N. Y.  
HANOVER NATIONAL BANK  
HUDSON TRUST CO.  
IMPORTERS & TRADERS NATIONAL BANK  
INTERNATIONAL BANK  
INTERNATIONAL BANKING CORPORATION  
IRVING NATIONAL BANK  
LIBERTY NATIONAL BANK  
LINCOLN NATIONAL BANK  
LINCOLN TRUST CO.  
MARKET & FULTON NATIONAL BANK  
MECHANICS & METALS NATIONAL BANK

MERCHANTS' NATIONAL BANK  
METROPOLITAN BANK  
METROPOLITAN TRUST CO.  
MUTUAL BANK  
NATIONAL BANK OF COMMERCE IN N. Y.  
NATIONAL BUTCHERS & DROVERS BANK  
NATIONAL CITY BANK  
NATIONAL PARK BANK  
NEMETH, JOHN  
NEW YORK PRODUCE EXCHANGE BANK  
NEW YORK TRUST CO.  
PACIFIC BANK  
PEOPLES BANK  
PUBLIC NATIONAL BANK OF NEW YORK  
SCANDINAVIAN TRUST CO.  
SEABOARD NATIONAL BANK  
SECOND NATIONAL BANK  
SHERMAN NATIONAL BANK  
TITLE GUARANTEE & TRUST CO.  
TRANSATLANTIC TRUST CO.  
TWENTY-THIRD WARD BANK  
UNION EXCHANGE NATIONAL BANK  
UNION TRUST COMPANY OF NEW YORK  
U. S. MORTGAGE & TRUST CO.  
UNITED STATES TRUST COMPANY OF NEW YORK